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ONTARIO

Department of Education

Courses of Study

Grades XI and XII

COMMERCIAL COURSES

Issued by Authority of
The Minister of Education

COMMERCIAL COURSES

for

Grades XI and XII

1. In Vocational Schools the allotment of time to the individual commercial subjects in Grades XI and XII will depend on whether the pupil elects a general business course, or a specialized course in Accountancy Practice, Secretarial Practice, or Merchandising.
 - (a) The General Business Course shall include: Stenography; Typewriting and Office Practice; Correspondence; Bookkeeping; Accountancy, Topics 1-4; Commercial Law, Topics 1-4; and Elements of Economics.
 - (b) The Accountancy Course shall include: Typewriting and Office Practice; Correspondence; Bookkeeping; Accountancy; Commercial Law; and Elements of Economics.
 - (c) The Secretarial Course shall include: Stenography; Typewriting and Office Practice; Correspondence; Commercial Law, Topics 1-4; and Elements of Economics.
 - (d) The Merchandising Course shall include: Salesmanship and Advertising; Typewriting and Office Practice; Correspondence; Bookkeeping; Accountancy, Topics 1-4, 7, 9, 11; Commercial Law, Topics 1-4; and Elements of Economics.

Note: For the year 1939-40 the courses in Salesmanship and Advertising will be those used at present in Commercial Schools and Departments. New courses in these subjects will be issued for 1940-41.

2. In Commercial Departments of High Schools and Collegiate Institutes the Commercial Course of Grades XI and XII shall include: Stenography; Typewriting and Office Practice; Correspondence; Bookkeeping; Accountancy, Topics 1-4; Commercial Law, Topics 1-4; and Elements of Economics.
3. In the General Course of High and Continuation Schools and Collegiate Institutes, pupils who elect Commercial Work as an optional subject shall select one of the following:
 - (a) In schools where typewriting equipment is available:

Grade XI	Typewriting, Grade X, Second Course, Topics 1-4; Bookkeeping, Grade X, Topics 1-8;
Grade XII	Typewriting, Grade X, Second Course, Topics 5-6; Typewriting, Grade XI, Topics 1, 3(a); Bookkeeping, Grade X, Topic 9; Bookkeeping, Grade XI.
 - (b) In schools where typewriting equipment is not available:

Grade XI	Bookkeeping, Grade X, Topic 9; Bookkeeping, Grade XI; Business Law, Topics 1-4;
Grade XII	Accountancy, Topics 1-4; Business Law, Topics 5-8.

STENOGRAPHY

1. Continuation of the course for Grade X, and the expansion of the pupil's shorthand vocabulary by means of Supplementary Shorthand reading material and the use of a Shorthand Dictionary.
 2. Writing from dictation at increased rates with transcription on the typewriter. Pupils should be trained in taking dictation for continuous periods of 5 to 10 minutes. The following objectives are suggested:
 - (a) For Grade XI dictation at the rate of 80 words per minute with transcription on the typewriter at a rate of 20 words per minute for pupils taking the General Course; and dictation at the rate of 100 words per minute with transcription at 30 words per minute for pupils taking the Secretarial Course.
 - (b) For Grade XII dictation at the rate of 100 words per minute with transcription on the typewriter at a rate of 30 words per minute for pupils taking the General Course; and dictation at the rate of 120 words per minute with transcription at 40 words per minute for pupils taking the Secretarial Course.
- Note:** In (a) and (b) above, speed in words is based on syllabic intensity of 1.4. Dictation and transcription should be given under conditions approximating those of a business office.
3. Reporting meetings, lectures, radio addresses, etc., with the transcription of the shorthand notes.

Approved Text Books:

Pitman Shorthand Dictation Course (for Grade XI)	1.00
Pitman Advanced Dictation Course (for Grade XII)	1.00
Student's Shorthand Dictionary and Phrase Book	
Sir Isaac Pitman & Sons (Canada) Ltd.30

TYPEWRITING AND OFFICE PRACTICE

This course is intended as a finishing course that will ensure vocational competence in office practice and routine. The pupil should now apply his knowledge of Business Practice and skill in Typewriting to projects which should resemble as far as possible the actual practice of a business office.

Although the technical skills and informational background are indispensable, the training should include the development of desirable intellectual, moral and personal qualities. The teacher should take full advantage of every situation which offers opportunity for the formation of good habits, desirable traits and right attitudes. He should stress the importance of appearance, posture and good health; of habits of accuracy, neatness and punctuality; and of learning to follow directions.

A knowledge of good deportment is not sufficient. The pupil should be graded on his practice of business habits throughout the course.

Seventy or eighty per cent of the time allotted to the subject should be spent in practical work in the typing room or in the office machine room. The pupil should study examples of business forms and letters, and should use blank forms and letterheads in assignment work.

The practical work should be organized as far as possible in projects. At all times the office practice teacher should co-operate with the other departments of the school in preparation of material which has office practice teaching value.

In all schools where Typewriting is commenced in Grade X, the second course in Typewriting of Grade X should be completed before commencing the course in Office Practice.

The course for Grade XI shall include Topics 1, 2, 3(a), 4(a), 5 and 6.

The course for Grade XII shall include Topics 1, 3(b), 4(b), 7, 8, and any **two** of 9, 10, 11, 12, 13.

1. **Increasing Typing Skill:** daily acceleration drill on new and difficult words; analysis of errors with remedial exercises; application of the time element to practical projects; daily care of typewriter, reversing and changing ribbons.

Note: The minimum standard in typewriting for the secretarial pupil should be the ability to produce at the end of the third year of typewriting a typescript of uniform quality with not more than 1% of error at a net rate of 50 words per minute. In schools where typewriting is offered for four years, 60 words per minute should be required at the end of the fourth year. Grading should be based on a series of 15-minute tests and not on one test only. The standard for general course pupils may be 5 words per minute lower and for accountancy pupils 10 words per minute lower, but the same degree of quality and accuracy should be maintained.

2. **Business and Office Organization:** line and staff organization; executives; departments, duties of departmental heads; aids to office efficiency; duties of office employees.
3. **Handling Correspondence:**
 - A. Opening and distribution of mail; organizing dictation and transcription; form and placement of letters; use of carbon paper; making erasures and corrections; addressing envelopes; postal information and outgoing mail; filing letters and carbon copies.
 - B. Answering routine correspondence; form and follow-up letters; practice in cutting and correcting stencils; use of duplicating machines
4. **Filing Systems:**
 - A. Alphabetizing; mailing lists and cards; general filing equipment; alphabetic, numeric, direct name, geographic and subject methods of filing; practice in filing exercises, projects and letters.
 - B. Card indexes, visible index and loose-leaf systems; cross-reference, follow-up, "tickler" file; transferring correspondence; planning a simple filing system for a business office.

5. **Use of Telephone and Telegraph in Business:** making telephone calls, courtesy, voice, language, etc.; proper disposition of incoming calls; office switchboard; telegrams and cablegrams; radio messages; confirmation of messages.
6. **Tabulation:** headings; arrangement of material; statistics; graphs; financial statements; practice on statements requiring the use of the long-carriage typewriter.
7. **Sources of Information:** reference books—commercial, financial, personal, general; information service bureaus; credit and business organizations.
8. **Purchasing, Selling and Shipping Goods:** quotations given and received; purchase and sales orders; billing; monthly statements; drawing sight and time drafts on customers; paying accounts; methods of shipping goods—parcel post, express, freight by rail, boat and truck; bills of lading; customs service—passing goods through customs, postal branch, express warehouse, freight entry.
9. **Forms for Business and Legal Instruments:** typing and completing forms for contracts, bills of sale, leases, mortgages, affidavits, liens, assignments, powers of attorney, specifications, wills; completing miscellaneous blank forms.
10. **Special Duties of a Private Secretary:** editing and proof-reading of rough drafts and proof sheets; preparing material for printer or publisher; making abstracts, summaries or digests of articles, reports or correspondence; preparing scrap book, collecting information; travel information and preparation of itineraries.
11. **Special Duties of an Organization Secretary:** typing notices of meetings, agenda, minutes, reports, constitution.
12. **Office Appliances and Labour-Saving Devices:** use in the office of calculating and adding machines, billing and bookkeeping machines, numbering and dating machines, addressographs, mailing and miscellaneous desk equipment, dictating machines, microphones, and use of long-carriage typewriter.
13. **Foreign Trade:** information, trade documents, foreign bills of exchange, foreign correspondence, payment for imports, consular and trade commissioner service.

Approved Text-Books:

Secretarial Studies—SoRelle & Roszell (The Gregg Publishing Company)50
Office Practice—W. F. Gregory (The Ryerson Press)50
Office Practice—Arthur E. Sprott (Sir Isaac Pitman & Sons, Ltd). ..	.50

BUSINESS CORRESPONDENCE

The formal study of Business Correspondence should begin in Grade XI. It should be correlated closely with the other secretarial subjects, and, if possible, taught by a teacher trained in commercial work.

While pupils should make a study of good business letters as models, the writing of letters through imitation of models should be discouraged.

After a thorough discussion of the business problem presented, the pupil should be trained to solve this problem by a letter expressed in natural and effective English.

Grade XI.

1. Principles of Business Letter Writing:

The purpose and importance of correspondence in business; how to set up letters in attractive form; review of grammar, paragraphing, punctuation, through exercises based on simple types of business letters; exercises to develop effective sentence construction, the choice of exact and effective letter tone; précis writing.

2. Study and Writing of Simple Types of Business Letters:

As far as possible, these letters should be built around school and pupil activities.

Requests and inquiry letters; replies to requests and inquiries; order letters; acknowledgment of orders; letters of remittance; acknowledgment of remittances; letters of complaint; adjustment letters; application letters.

Grade XII.

As far as possible, the subject matter should be taken from actual business, and the production of the letters should be correlated with the typewriting. Collection letters; sales and advertising letters; circular and form letters; application letters; letters of reference, introduction and recommendation; social letters—congratulation, appreciation, condolence, formal invitation and acceptance, announcements; reports, minutes, memoranda.

Approved Text-Book:

Business Correspondence—Edward and Ferguson (The Ryerson Press)40
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BOOKKEEPING AND ACCOUNTANCY

Since the time allotted to Bookkeeping in Grade X may vary in different classes, the course in Grade XI may begin at various topics. Consequently, the course in Grade XI Bookkeeping includes some of the topics outlined in the Grade X course.

Pupils in the General Business Course and the Merchandising Course will complete the Bookkeeping Course in Grade XI, and will take the required Accountancy topics in Grade XII.

Pupils in the Accountancy Course should complete the Bookkeeping Course and at least topics 1-3 of the Accountancy Course in Grade XI, and complete the Accountancy Course in Grade XII.

BOOKKEEPING

- 1. Review of Grade X, with special attention to columnar journals.
- 2. **Control Accounts:** special columns in the various journals for accounts receivable and accounts payable; subsidiary ledgers.

3. **Adjusting and Closing Entries:** deferred expenses; accrued assets and liabilities; bad debts; reserve for bad debts; inventories; reserve for depreciation; post-closing trial balance.
4. **Preparation and Interpretation of Classified Financial Statements.**
5. **Non-Trading Organizations:** record books; statements of receipts and disbursements; income and expenditure; assets and liabilities.

ACCOUNTANCY

1. **Control Account:** review of earlier work on this topic; books of original entry, with special columns, accounts receivable and payable, bills receivable and payable, expense; subsidiary ledgers, private ledgers, (voucher register).
2. **Recording Cash:** various types of columnar cash books; petty cash, imprest system; banking and bank loans, collateral, reconciliation, drafts, exchange.
3. **Partnership;** legal requirements; agreement; sharing profits, admitting a new partner; retiring a partner; revaluation and goodwill; winding up—solvent, insolvent; realization and distribution of assets.
4. **Joint Stock Companies:** organization; legal requirements; incorporation; issue of stock; authorized, subscribed, and paid-up capital; preferred, cumulative, common stock; calls; organization expenses; books of record and forms used.

Opening entries of new company; changing partnership to a company; issue of securities—debenture and mortgage bonds, at par, at a premium and at a discount; value of stock—par, non-par, book and real value, goodwill.

Distribution of profits, dividends, reserves for reduction of assets, reserve funds; surplus, revenue and capital, sinking funds for replacement of assets and payment of debts; company statements.

Elementary treatment of amalgamations and mergers; holding companies and subsidiaries; increasing and decreasing capital.

5. **Manufacturing Accounting:** general principles; materials, inventory and store control; wages—direct and indirect, pay rolls, time cards, etc., factory overhead; working sheets, financial statements.
6. **Cost Account:** elements of cost; two types—job and process; factory orders, material requisition, job cards, store accounts; machinery, repair, renewal and sale of fixed assets; cost ledger, distribution of factory cost, finding unit cost.
7. **Departmental Accounting:** advantages; designing books, recording transactions; expense, sales and purchase analysis sheets.
8. **Consignments:** rights and duties of principal and agent; consignor, consignee, consignment; account sales, account current, consignor's and consignee's records.
9. **Credit and Collections:** book and documentary credit, granting of credit, collection, collection insurance; bankruptcy, proof of claims, dividends, winding up, bulk sales; credit department and personnel.

10. **Analysis and Interpretation of Accounting Data:** aims of accounting; statements, percentages, ratios and graphs; appraisal of physical assets, depreciation, reserve and allowance, secret reserve, goodwill, inventories, methods of pricing; auditing—object and advantages of an audit, preparation of books and papers for the auditor.
11. **Instalment Selling:** trends, prices, terms, contracts, risks, collections, advertising, repossession, legal implication, credit form, records or books kept; income and sales-tax budgeting.

Authorized Text-Book: Elementary Accounting, Theory and Practice. Harvey and Grant (W. J. Gage & Co.)90

Commercial Classes

B U S I N E S S L A W

While the simple principles of business law will be treated incidentally as they arise in Business Practice and Bookkeeping in Grades IX and X, Business Law should be given to all Grade XI pupils, and an advanced course to Grade XII pupils selecting the Accountancy option. The minimum course in Grade XI shall comprise Topics 1-4.

In Grade XI, the principles should be developed inductively by a study of simple cases and examples. In Grade XII accountancy pupils should have a more thorough knowledge of the Acts bearing on the course.

1. Sources, divisions and administration of law.
2. Contracts: agreement, consideration, form, reality of consent, legality, competency, interpretation, breach of contract, discharge, Statute of Limitations, Statute of Frauds.
3. Negotiable Instruments: notes, bills, cheques; negotiability, holder in due course, defects in title; issue, acceptance, transfer and presentation; liability of maker, drawer, acceptor, endorsers; duties of holder, presentment, notice of dishonour, protest, defences.
4. Agency: appointment, duties, rights, authority and liability of agent; liability of principal; termination of agency; special agents; master and servant, contract of hire, rights and liabilities, Minimum Wage Act and Workmen's Compensation Act, termination of contract.
5. Personal Property: sales of personal property, passing of title; goods in transit; bailments, pledge and lien.
6. Real Property: Landlord and tenant, leases; deeds, transfer of property; mortgages; contract for sale of real property; wills.
7. Insurance: kinds and nature of insurance; reading of insurance policies; statutory requirements; insurable interest, warranties; premiums, surrender value, beneficiaries, change of beneficiaries, assignment.
8. Comparison of Partnerships and Joint Stock Companies: organization, liabilities of parties, advantages and disadvantages.
9. A brief study of the following statutes: Bills of Exchange Act, Partnership Act, Dominion Companies Act, Ontario Companies Act, Dominion

Bankruptcy Act, Income Tax, Wills—Succession Duties, Duties of executors and administrators, Conditional Sales Act, Chattel Mortgage Act.

Recommended Text-Books: Manual of Canadian Business Law—

Falconbridge & Smith (Sir Isaac Pitman & Sons)70
Business Law—Walker (The Ryerson Press)70

Elements of Economics

Grade XI

I. Introduction:

To show the complexity of modern economic organization, the teacher should use, as an example, the purchase with money of an ordinary commodity and trace the process back from consumer, through the long line of producers, auxiliary industries and institutions.

This example should be referred to continually throughout the course. Local illustrations should be used where possible.

II. Money:

1. The functions of money as a medium of exchange.
2. The requisites of ideal money.
3. Metal as a basis for money:
 - (a) Coins, mint, token money, legal tender quality.
 - (b) Substitutes for metal money—cheques, money orders, postal notes, bank notes.
 - (c) Bullion—reserves for the monetary system (distinction between chartered bank notes and Bank of Canada notes).

III. Price:

1. The relation of money to goods and services—value in exchange, utility.
2. Index numbers—a device to show price changes due to styles, weather, etc.

IV. Markets for Goods and Services:

1. Local:
 - (a) Farm produce.
 - (b) Manufactured goods—departmental stores, retail, wholesale.
 - (c) Consumer education—discriminate buying.
2. World:
 - (a) Produce exchanges—wheat, furs, etc.
 - (b) Financial—stocks, bonds, currencies.

V. Demand for Goods and Services—Consumption:

1. Utilities of form, place, time, service.
2. World population distribution and standards of living.
3. Industrial areas: densely populated; demand for raw materials of manufacture, e.g., power, wheat, cotton, etc.
4. Rural areas: sparsely populated; demand for manufactured products, e.g., implements, clothing, etc.

VI. Supply of Goods and Services—Production:

1. Specialization—division of labour:
 - (a) Occupational, e.g., skilled, unskilled, professional.
 - (b) Industrial, e.g., machinery, factory system.
 - (c) Organization, e.g., single proprietorship, partnership, corporation, co-operative, government ownership, holding company.
 - (d) Regional, e.g., wheat, wool, gold, fruits, coal, automobiles.
2. Transport and navigation:
 - (a) Modern characteristics — speed, safety, bulk handling, e.g., wheat carriers.
 - (b) Types of equipment—trains, trucks, cars, aeroplanes, ships; harbours, terminals.
3. Communication—its place in modern business:
Types—telegraph, telephone, radio, postal system.

Elements of Economics

Grade XII

I. Introduction:

To show in greater detail the complexity of the economic organization, the teacher should use, as an example, the purchase with money of an ordinary commodity, and trace the process back from consumer, through the long line of producers, auxiliary industries and institutions, reviewing the work covered in Grade XI.

II. Money and Credit:

1. Ideal functions of money: medium of exchange, standard of value, standard of deferred payment, store of value.
2. Credit instruments and credit:
 - (a) Short term — promissory notes, bills of exchange, book accounts, etc.
 - (b) Long term—mortgages, debentures, bonds.
 - (c) Basis of credit, credit rating, insurance and credit.

3. Credit institutions :

- (a) Short term—commercial banks (chartered banks of Canada, reserves, loans, and discounts) ; personal loan companies (instalment buying).
- (b) Long term — bond houses, trust companies, insurance companies.

4. Banking systems :

- (a) Unit bank system—examples in the United States.
- (b) Branch bank system—Canada.
- (c) Central banks — organization and functions of the Bank of Canada, Bank of England, Federal Reserve system.
- (b) Bank of International Settlement.

III. Price Relationship Between Countries :

- 1. Balance of trade, visible and invisible.
- 2. Long term price changes—gold supply, e.g., depression of 1870-1890 ; prosperity, 1900-1929.
- 3. Short term price changes :
 - (a) Weather, season, styles, etc.
 - (b) Business cycle—depression and prosperity.
 - (c) Monetary policy—as illustrated in setting the price of gold ; equalization fund and open market operations ; inflation and deflation.

IV. Markets :

- 1. The effect of world prices on Canadian exports, e.g., wheat, newsprint, base metals, fish, manufactured products.
- 2. Relation of export prices to domestic prices and markets—fluctuating purchasing power of export regions, e.g., the Prairie Provinces.
- 3. The effect of commercial policy on export regions and internal markets : Department of Trade and Commerce ; trade agreements ; protection.
- 4. Prices and costs :

The fluctuation of world prices and of the production of Canadian exports in relation to the **rigid** costs of transportation :

 - (a) Canada's transport facilities :
 - i. Geographical handicaps—the St. Lawrence and Hudson Bay gateways, the Canadian Shield, and the Rocky Mountains.
 - ii. Canals and waterways—seasonal bulk traffic.

- iii. Transcontinental railways—long haul, bulk traffic.
- iv. Highways—tourist traffic.
- v. Airways—mining industry.

(b) Canada's transport problem:

- i. Railway earnings as a result of rigid rates and fluctuating traffic, e.g., wheat.
- ii. Competition of highways for short haul traffic in industrial regions and waterways during the navigation season.
- iii. Interest charges on debt for railways, waterways and highways.

V. Life and Labour:

- 1. Standards of living in depressed areas as affected by export prices, e.g., wheat, fish, minerals.
- 2. Standards of living in industrial areas as affected by:
 - (a) Unemployment.
 - (b) Wages; trade unions, conciliation measures, Industrial Disputes Investigation Act, Workmen's Compensation personnel policies.

VI. Public Finance:

- 1. Expenditures:
 - (a) Dominion—
 - i. Interest on public debt, pensions, defence.
 - ii. Means of offsetting fluctuating incomes—protection; unemployment relief; agricultural relief (fixed price for wheat); railway rates; railway debts—e.g., Maritimes coal subventions, Maritime Freight Rates, Western Canada—Crow's Nest Pass rates; subsidies.
 - (b) Provincial—highways, health, education, relief, etc.
 - (c) Municipal—roads, health, education, relief, etc.
- 2. Taxation:
 - (a) Dominion—customs, income, excise, sales tax, etc.
 - (b) Provincial—gasoline, succession, income, corporation, etc.
 - (c) Municipal—property, etc.
- 3. Principles of public finance:
 - (a) Canons of taxation.
 - (b) Budgets.

Books Suggested for the Classroom:

An Introduction to Economics—MacGibbon (The Macmillan Company)
Approach to Economics—Scott (The Ryerson Press)
Canada Year Book (Bureau of Statistics, Ottawa)
Canada: Official Handbook (Bureau of Statistics, Ottawa)
Banking and Exchange—Steinberge (Sir Isaac Pitman & Sons)
Economics, an Introduction to Fundamental Problems—Smith (McGraw-Hill, New York)
Economics, or the Science of Business—Kinsman (Ginn and Company)
Elementary Economics—Mitchell (Sir Isaac Pitman & Sons)
Elements of Economics—Fay (The Macmillan Company)
Essentials of Economics—Quenneville (The Ryerson Press)
Evolution and Economics of Transportation—Steinberg and Hopkins
(Sir Isaac Pitman & Sons)
Fundamentals of Economics—Hughes (Allyn and Bacon, New York)
Man's Work and World—Perret (The Copp, Clark Co.)
Romance of Transport—Hawkes (Clarke, Irwin and Company)
Your Money and Your Life—Geary (Longmans, Green)

